



October 9, 2003

The Honorable William M. Thomas
Chairman, Committee on Ways and Means
U.S. House of Representatives
Washington, DC 20515

Dear Chairman Thomas:

The undersigned trade associations thank you for advancing the *American Jobs Creation Act of 2003* (H.R. 2896), which includes essential "ETI-fix" provisions and reforms to bolster our Nation's small businesses. Specifically, we thank you for including important Subchapter S corporation tax reforms in this legislation. We urge that your Subchapter S provisions now in H.R. 2896 *be preserved* in any final ETI bill enacted.

These measures would help ease the punitive double tax burden now faced by thousands of small businesses and financial institutions nationwide. Subchapter S reforms would also provide an essential boost to economic growth since small businesses rely heavily on local bank lending as their principal funding source to start, operate and grow their businesses and to create jobs.

We support your efforts Mr. Chairman, and look forward to assisting you in ensuring the *American Jobs Creation Act*, including S corporation reforms, advances through Congress. Thank you for your consideration of our views.

**American Bankers Association
America's Community Bankers
Independent Community Bankers of America**

cc: Rep. E. Clay Shaw, Jr.
Rep. Jim McCrery
Rep. Jim Ramstad
Rep. Jim Nussle
Rep. Scott McInnis